# **Highlights**

### **Crude oil**

- The downward trend for monthly average crude oil prices continued in most categories of sales during February. The average domestic crude oil first purchase price fell \$1.51 (5.6%), to \$25.51 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose 75 cents (3.2%) to \$24.28 per barrel. The average landed cost of foreign crude oil declined 84 cents (3.1%), to \$25.95 per barrel.
- The average refiner acquisition cost for domestic crude oil fell \$1.83 (5.7%), to \$30.34 per barrel. The average cost of imported crude oil declined 81 cents (2.9%), to \$26.67 per barrel. The composite refiner acquisition cost for crude oil decreased \$1.42 (4.7%), to \$28.57 per barrel.

## **Petroleum products**

## Motor gasoline

- Monthly average prices for sales of motor gasoline by refiners fell in all sales categories in February. The average retail price declined 17.3 cents to \$1.332 per gallon, while the average wholesale price decreased 14.1 cents to \$1.046 per gallon.
- Refiner sales of finished motor gasoline increased in February. Total sales rose 10.4 million gallons per day (3.4%) to an average of 320.1 million gallons per day. Retail sales increased 800,000 gallons per day (3.3%), while wholesales climbed 9.6 million gallons per day (3.4%). DTW sales accounted for 7.9% of wholesales, while rack and bulk sales made up 85.6% and 6.5%, respectively.

#### No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates fell in most categories of sales during February. The average price for No. 2 diesel fuel sold to end users decreased 1.2 cents to \$1.186 per gallon, while the average wholesale price increased 2.8 cents to \$1.043 per gallon. The average retail price for No. 2 fuel oil declined 4.3 cents to \$1.407 per gallon, while the average wholesale price dropped 2.8 cents to 94.8 cents per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel rose in February. Retail sales increased 300,000 gallons per day (2.5%), while wholesales climbed 3.0 million gallons per day (2.3%).

#### Residual Fuel Oil

- Monthly average prices for residual fuel oil sales by refiners continued to fall in February. The wholesale price for low-sulfur residual fuel oil dropped 0.2 cent to 47.5 cents per gallon. Prices for high-sulfur residual fuel oil fell 3.3 cents to 60.8 cents per gallon at retail, while the wholesale price decreased 0.4 cent to 49.8 cents per gallon.
- Overall, sales of residual fuel oil by refiners declined in February. Retail sales were flat, while wholesales fell 100,000 gallons per day (1.1%).

#### Other products

- The direction of prices for refiner sales of the remaining surveyed products varied in February. Propane prices increased at both retail and wholesale, while prices for kerosene-type jet fuel prices declined at both levels. Wholesale prices for aviation gasoline and kerosene decreased, while the price for No. 1 distillate increased at the wholesale level.
- Data for refiner sales of these products show mixed trends in February. Propane sales fell at both the retail and wholesale levels, while sales of kerosene-type jet fuel sales declined at retail but rose at wholesale. While sales of aviation gasoline increased at the wholesale level, sales of kerosene and No. 1 distillate fell in the same category.

# Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	February 2016		January 2016		February 2015		February 2016		January 2016		February 2015	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.332	25.2	1.505	24.4	1.858	24.6	1.046	294.9	1.187	285.3	1.637	292.0
Conventional	1.210	16.2	1.346	15.7	1.763	15.6	0.998	198.0	1.117	192.5	1.588	198.6
Regular	1.169	14.2	1.305	13.8	1.735	13.8	0.964	176.6	1.083	172.2	1.562	179.1
Midgrade	1.376	0.9	1.524	0.8	1.891	0.8	1.112	1.8	1.241	1.8	1.687	1.9
Premium	1.590	1.2	1.733	1.1_	2.054	1.0	1.297	19.6	1.428	18.6	1.842	17.6
Reformulated	1.553	9.0	1.790	8.7_	2.022	9.1	1.143	96.8	1.331	92.8	1.740	93.4
Regular	1.449	6.5	1.687	6.4	1.954	6.7	1.090	80.2	1.274	77.6	1.697	78.6
Midgrade	1.721	0.9_	1.981	0.9	2.142	0.9	1.260	1.0	1.468	1.0_	1.857	1.1
Premium	1.878	1.6_	2.125	1.5_	2.254	1.5	1.408	15.6	1.638	14.2	1.976	13.7
Aviation gasoline	W	W	W	W	W	W	1.908	0.4	2.122	0.3	2.529	0.4
Kerosene-type jet fuel	1.032	30.0	1.038	31.0	1.747	32.4	1.019	29.8	1.022	29.3	1.722	26.9
Propane (consumer grade)	0.409	7.4	0.377	8.6	0.671	5.6	0.470	43.8	0.460	45.5	0.748	46.6
Kerosene	W	W	W	W	W	W	1.155	1.5	1.183	1.6	2.233	1.3
No. 1 distillate	NA	NA	NA	NA	2.027	0.2	1.278	1.7	1.263	2.4	2.161	3.0
No. 2 distillate	1.188	12.7	1.201	12.2	1.981	13.1	1.035	145.7	1.012	142.8	1.860	153.0
No. 2 fuel oil	1.407	0.1	1.450	0.1	2.204	0.1	0.948	12.8	0.976	12.3	1.850	10.4
No. 2 diesel fuel	1.186	12.6	1.198	12.1	1.979	13.0	1.043	132.9	1.015	130.5	1.861	142.6
Ultra low sulfur	1.187	12.1	1.194	11.8	1.989	12.4	1.045	131.0	1.018	128.0	1.863	140.7
Low sulfur	W_	W	W_	W	NA	0.1	W	W	W_	W_	W	W
High sulfur	W	W	W	W	1.712	0.4	W	W_	W	W_	W_	W
No. 4 fuel[a]	-	-	W	W	-	-	W	W	0.739	0.2	1.355	0.1
Residential fuel oil	0.633	4.1	0.710	4.1	1.376	3.7	0.495	9.2	0.499	9.3	1.126	7.7
Sulfur content not > 1%	NA_	NA_	W_	W_	NA_	NA_	0.475	1.2_	0.477	1.0_	1.150	0.7
Sulfur content > 1%	0.608	3.6	0.641	W	1.342	3.1	0.498	8.1	0.502	8.3	1.124	7.0

NA = Not available.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

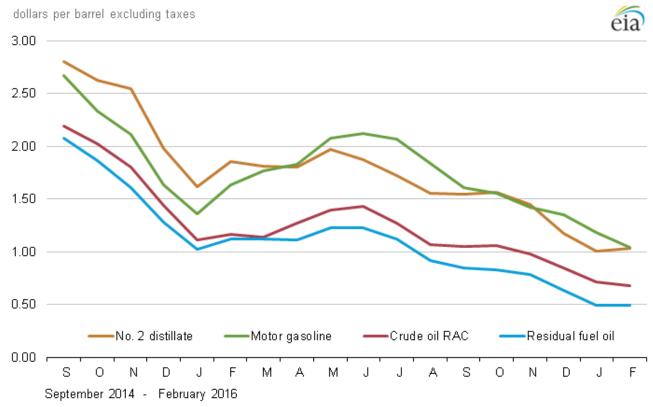
Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

<sup>- =</sup> No data reported.

W = Withheld to avoid disclosure of individual company data.

<sup>[</sup>a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.